

BIBB COUNTY SCHOOL DISTRICT

Dr. Dan A. Sims, Superintendent

ACTION MEMORANDUM

To: Bibb County Board of Education
From: Sharon Roberts, Chief Financial Officer
Subject: Tentative Adoption - CY 2023 (FY 2024) Millage Rate
Date: July 20, 2023

Summary:

The District has received the preliminary tax digest from the Bibb County Tax Commissioner's Office. Based on this preliminary digest, the roll back millage rate is 14.650 mills. Maintaining the current millage rate of 16.720 (Option A) would result in additional revenue to be added to the FY 2024 budget of \$10.4 million, an increase of 15.62%. If the Board approved Option B, which is a partial rollback rate of 15.685 mills, would result in additional tax revenue added to the FY 2024 budget of \$4.9 million. With Option A and Option B, three public hearings are required prior to the final adoption of a millage rate higher than the roll back rate. If the Board approved Option C (the rollback rate of 14.650 mills), no public hearings are required. Under Option C, the tax revenue for FY 2024 would be reduced by \$691,280.

Background:

The Official Code of Georgia Annotated §48-5-32 requires that a report providing the current year's tax digest and levy, along with a history of the tax digest and levy for the past five years, be published in a newspaper of general circulation throughout the county no less than seven days (one full week) prior to the establishment of the millage rates by each levying and/or recommending authority.

To maintain a millage rate of 16.720 or approve a millage rate of 15.685 mills, three public hearings must be held to allow for public input prior to the final adoption of a millage rate higher than the rollback rate. The recommendations for the dates and times for these public hearings are as follows:

Wednesday, August 9, 2023, at 12:00 P.M.

Wednesday, August 9, 2023, at 5:00 P.M.

Wednesday, August 16, 2023, at 6:00 P.M.

The final recommendation for the CY 2023 Millage Rate will be set following the three public hearings at the regular board meeting on August 17, 2023, at 6:30 P.M.

Recommendation:

It is recommended the Bibb County Board of Education choose to tentatively adopt either Option A at 16.720 mills, Option B at 15.685 mills, or Option C at 14.650 mills as the CY 2023 Millage Rate for the Bibb County School District.

It is recommended that the Board approve the above listed dates for public hearings as required if either Option A or Option B is tentatively adopted.

Superintendent's Comments and Approval:

Superintendent's Comments	Select One
	Approved / Not Approved